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CM Yogi unveiled major reforms at state cooperative expo 2025

UP State Bureau

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Chief Minister Yogi Adityanath on Sunday announced significant relief for small and marginal farmers by reducing the interest rate on loans provided through the UP Cooperative Rural Development Bank (LDB) to six percent. The announcement was made during the inauguration of the Youth Cooperative Conference and UP Cooperative Expo 2025 at Jupiter Hall, Indira Gandhi Pratishthan, organised as part of the International Year of Cooperatives 2025.

The Chief Minister said that LDB loans earlier carried an interest rate of around 11.5 percent, which placed an additional financial burden on farmers. Under the Mukhyamantri Krishak Samridhi Yojana, eligible farmers will now receive loans at six percent interest, with the remaining interest subsidy borne by the state govern-



ment. Addressing the conference, CM Yogi highlighted the role of cooperation in ensuring trust, social equity, and self-reliance. He said that the United Nations' declaration of 2025 as the International Year of Cooperatives had provided an opportunity to further strengthen the cooperative movement in the country. He noted that India accounts for nearly one-fourth of the world's cooperative societies, with over 8.44 lakh societies and more than 30 crore

State moves towards 'One District, One Cooperative Bank' framework

members.

The Chief Minister said that digitalisation and transparent governance have improved accountability in the cooperative sector. He cited the expansion of Primary Agricultural Credit Societies

(PACS), growth in membership, and increased access to financial services as key outcomes of recent reforms.

Referring to initiatives taken in Uttar Pradesh, CM Yogi said that the state launched the International Year of Cooperatives with a 'Run for Cooperation' on January 26, followed by several sector-specific programmes throughout the year. He noted that a mega PACS membership drive conducted between September and November added 24 lakh

new members and generated a share capital of 43 crore.

The Chief Minister said that all 50 District Cooperative Banks in the state are currently operating in profit, marking a turnaround from the period before 2017 when several banks had been declared defaulters. He added that cooperative banks have recovered 4,700 crore of farmers' funds and are now expanding their operations.

Highlighting infrastructure development, CM Yogi said that PACS in the state have conducted business worth 6,400 crore and earned profits of 191 crore. Warehousing capacity is being expanded through new M-PACS units, while solar rooftop panels have been installed in over 500 societies. He also announced that the state is moving towards a 'One District, One Cooperative Bank' system, with the process already initiated in Balrampur.